

CITY OF ANNAPOLIS, MARYLAND

Exhibit C-2

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

Year Ended June 30, 2002

With Comparative Totals for Year Ended June 30, 2001

	Water Fund	Sewer Fund	Off Street Parking Fund
Charges for services	\$ 3,349,760	3,389,917	1,954,713
Other	36,940	-	303,397
Total operating revenues	<u>3,386,700</u>	<u>3,389,917</u>	<u>2,258,110</u>
Operating expenses			
Salaries	1,310,128	538,780	-
Utilities	189,064	114,642	46,442
Repairs and maintenance	509,611	271,417	22,784
Materials and supplies	135,147	31,816	2,533
Treatment plant operations	-	2,151,300	-
Contractual services	11,440	39,896	512,969
Administrative charge (credit) from General Fund	615,937	356,353	135,440
Depreciation	417,150	433,010	252,959
Other	-	6,493	(11,342)
Total operating expenses	<u>3,188,477</u>	<u>3,943,707</u>	<u>961,785</u>
Operating income (loss)	<u>198,223</u>	<u>(553,790)</u>	<u>1,296,325</u>
Non-operating revenues (expenses)			
Grant income	-	-	-
Interest income	-	-	-
Interest expense	(218,362)	(221,977)	(198,525)
Total non-operating revenues (expenses), net	<u>(218,362)</u>	<u>(221,977)</u>	<u>(198,525)</u>
Income (loss) before contributions and operating transfers	(20,139)	(775,767)	1,097,800
Capital contributions	857,234	2,354,092	-
Operating transfers in	-	-	-
Operating transfers out	-	-	(650,000)
Net income (loss)	<u>837,095</u>	<u>1,578,325</u>	<u>447,800</u>
Add back depreciation on assets funded by grants externally restricted for capital acquisition and construction	<u>20,326</u>	<u>134,976</u>	<u>-</u>
Net increase (decrease) in retained earnings	<u>857,421</u>	<u>1,713,301</u>	<u>447,800</u>
Retained earnings at beginning of year	652,450	2,265,848	2,302,551
Retained earnings (deficit) at end of year	<u>\$ 1,509,871</u>	<u>3,979,149</u>	<u>2,750,351</u>

Dock Fund	Market Fund	Transportation Fund	Refuse Fund	Combined	
				Year Ended	
				June 30, 2002	June 30, 2001
838,397	110,262	713,145	2,410,166	12,766,360	14,477,826
-	-	159,377	1,491	501,205	198,322
838,397	110,262	872,522	2,411,657	13,267,565	14,676,148
280,411	-	2,234,680	905,190	5,269,189	4,649,172
28,246	27,234	33,481	1,140	440,249	611,343
55,727	14,562	140,829	49,548	1,064,478	998,035
31,257	439	277,097	53,965	532,254	548,040
-	-	-	-	2,151,300	2,343,903
796	-	146,751	646,417	1,358,269	1,123,541
72,674	8,758	492,596	539,368	2,221,126	2,375,368
71,070	13,770	379,122	70,761	1,637,842	1,582,432
-	-	2,507	-	(2,342)	159,926
540,181	64,763	3,707,063	2,266,389	14,672,365	14,391,760
298,216	45,499	(2,834,541)	145,268	(1,404,800)	284,388
46,589	-	1,907,034	-	1,953,623	1,675,303
-	-	-	-	-	-
(42,561)	(2,066)	(11,422)	-	(694,913)	(759,923)
4,028	(2,066)	1,895,612	-	1,258,710	915,380
302,244	43,433	(938,929)	145,268	(146,090)	1,199,768
-	-	1,176,497	-	4,387,823	-
-	-	650,000	-	650,000	560,600
-	-	-	-	(650,000)	-
302,244	43,433	887,568	145,268	4,241,733	1,760,368
22,462	2,545	339,207	-	519,516	616,834
324,706	45,978	1,226,775	145,268	4,761,249	2,377,202
1,186,154	265,989	(22,066)	697,433	7,348,359	4,971,157
1,510,860	311,967	1,204,709	842,701	12,109,608	7,348,359